GENERAL WEAKNESS RESULT

Copper and St. Paul Common Show Strength, but Other Securities Feel Am. Effect of the Increased Capitalization-Good Bank Statement Promised-Call Money in Abundance.

New York, Jan. 11.—The news received Cent. Leather.... long after the close of business hours Ches, & Ohio ... yesterday, and which did not become gen- Chi. G. W. ufd. B. erally known until the appearance of the morning newspapers to-day, that directors of the Pennsylvania Railroad Company proposed to ask authority from their C. F. & I .. stockholders at the annual meeting of the company on March 12 next for an additional issue of \$100,000,000 stock and of Colo. So. 24.

if indeed, it would not have been regarded as a favorable factor so far as the price of stock is concerned. But in recent weeks, for reasons that it is not necessary to emphasize, increases of capitalization by the great corporations of the country have not been looked upon with anything which can be called delight by those who regard such matters from the point of view of the immediate stock market.

The additions to capital account in the case of Pennsylvania in the last five months have already surpassed all previous records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who records of the kind in the railway in the last five who reasons that it is not necessary to the find the record of the kind in the railway in the price is last who records in the find the find the find the record of the countries of the countries in the last five who reasons that it is not necessary to the find the

vious records of the kind in the railway history of the land, and the bare and unqualified promulgation of the fact that qualified promulgation of the fact that the company proposes to create \$200,000,- North Am..... 000 worth of new secrities was certainly North. Pac. dismaying, at least to speculators for the

Drop of Four Points.

It caused general weakness in the American stocks in the London market before the opening business here, and resulted in our own market a few minutes after dealings began in a drop of 4 points in the price of Pennsylvania stock, and in recessions of from 1 to 2 points in quotations for other prominent shares. These tations for other prominent shares. These Texas Paci prices, however, were for the most part
the lowest of the day, and, although the
market was of uncertain tone in the fore market was of uncertain tone in the fore- U. S. Pipe..... noon, and was again under pressure after mldday, it yet rallied vigorously in the Ulate trading, so that the greater portion of the lesses previously recorded were

On more prolonged observation, senti-ment regarding the Pennsylvania financ-ing grew more optimistic than it was originally. It was pointed out that it had been known ever since last June that the Pennsylvania would have to raise time during the present year \$50,-600,000 with which to pay off its short-time notes maturing on November 1, and northwest, G. Bowie Chipman, manager. would also require in the same period 378,00,000,000 for the purpose of completing list tunnel construction in this city.

True, it had been supposed that the re-

cent sale by the Pennsylvania of its Baltimore and Ohio, Chesapeake and Ohio, and Norfolk and Western holdings had Greene Copper... placed the company in possession of such a quantity of funds that its demands for new money during the present year would Michell Mining. be mitigated. But, on the other hand, it Nevada Cousol. was admitted that the development of heavy business along the lines of the sys. new husiness along the lines of the system had been such as to necessitate an chargement of estimates of the amount of cars, engines, and general equipment that have been provided during the

welvemonth.

The belief was entertained in good States government bonds: quarters that the new bonds to be issued by the Pennsylvania would be convertible 2s. registered, 1930 amount of new capitalization, estensibly to be created under the wording of to-day's announcement, while there was a strong impression that the Pennsylvania 4s, registered, 1907...... proposed to use the proceeds of the sale 4s, registered, 1925... of a large portion of its new securities in making for itself a transcontinental panama Canal 2s, registered. Panama Canal 2s, coupon. Panama Canal 2s, coupon. Security of many of the subordinate lines in its of many of the subordinate lines in its Philippine 4s.

Recovers Part of Loss,

Attention rested upon the great increase Attention rested upon the great increase during the year in the Pennsylvania gross earnings and its low price as a 7 per cent dividend-paying stock. It was also borne in mind, finally, that there was absolutely no certainty that all of the new securities were to be issued in the present year, and it would probably be a long period at best before any of them were placed upon the market.

Be this as it may, it was a matter of common observation that the stock market behaved to-day under the shock to which it was subjected in such a manner as to justify strongly optimistic senti-

as to justify strongly optimistic sentiment regarding the future of the market Distillers' Securities collateral 4s. as a whole. Save in the case of the Pennsylvania shares no large blocks of stock were thrown upon the market, and Houston and Texas Central 5s. such liquidation as occurred seemed to be only from small holders of stocks and of a generally dribbling character. One or two stocks displayed great firm-

ness. Support of the strongest kind was extended to Amalgamated Copper, and this stock closed for the day at a net ad-There was, too, from the beginning of the stock exchange session to the end vigorous buying of St. Paul common Pennsylvania 35s. stock which served to advance its price Pennsylvania 31/28. 1912.

Stock which served to advantage of the day.

One other stock besides Pennsylvania that was notably weak was Canadian Pacific, whose price at one time was at a decilne of 4% points from its yesterday's decilne of 4% points from its yesterday's circulated southern Railway 5s.

Southern Railway 5s. closing quotation. Rumors circulated that a new issue of \$50,000,000 of the stock was impending, but they received what U was apparently an authoritative denial.

Every development to-day, aside from the news pertaining to the Pennsylvania, the news pertaining to the Pennsylvania, was helpful in a market sense. There \$2.703,000 a week ago, and \$4.224,000 a year ago. was further material evidence, of the prosperity of the copper producing and iron and steel manufacturing business.
Call money was offered in abundance at fron and steel manufacturing business.

Call money was offered in abundance at 5½ per cent—bank renewals being generally made at this figure—while in the ally made at this figure—while in the northwest, G. Bowle Chipman, manager.

Bid. Asked.

ally made at this figure—while in the afternoon funds for one day's use could be obtained practically at any figure. Moreover, the foreçasts of to-morrow's bank statement were extremely favorable. The gain in cash by the banks during the week was estimated at from \$11,000, 100 to \$11,500,000, and inasmuch as the bank returns of a week ago erred in reporting a cash gain of \$3,000,000 less than undoubtedly occurred the presumption was American Sugar pfd. a cash gain of \$3,000,000 less than undoubtedly occurred, the presumption was that the increase of cash noidings shown by the clearing house institutions to-morrow would be very considerable. Bank loans, too, should have been decreased as a result of the week's operations.

American Sugar Admerican Telephone and Telegraph.

American Woolen.

American Sugar.

American Sugar.

American Sugar.

American Sugar.

American Sugar.

American Telephone and Telegraph.

American Sugar pfd.

American Telephone and Telegraph.

American Sugar pfd.

American Sugar pfd.

American Sugar pfd.

American Sugar pfd.

American Telephone and Telegraph.

American Sugar pfd.

American Voolen.

NEW YORK MONEY.

### NEW YORK STOCK MARKET.

Am. Cotton Oil.....

Wabash pfd.....

CURB MARKET.

GOVERNMENT BONDS.

MISCELLANEOUS BONDS.

BOSTON STOCKS.

Quotations furnished by Charles G. Gates & Co. members New York Stock Exchange, Munsey Building Sales, Open, High, Low, Ja. 11. Ja. Pennsylvania Stock Issue the samated interests.

5,200 118% 119% 118% 119

Chief Subject of Comment.

President Cassatt, in Discussing money just as fast as it accumulates." Conditions Last June, Spoke Only of Extensions and Improvements. Purpose of New Issue Not Announced-Canadian Pacific Heavy.

"The improvements now authorized and not be necessary to proceed with these for this purpose. several years, except to secure the right of way, which is now being done. The company will not, therefore, so far as can now be foreseen, have to meet any large capital requirements for some years beyond what will be necessary to pay off the \$50,000,000 of notes maturing November 1, 1907, and to provide the money needed after the close of the year to complete the Associate November 1, 1907, and to provide the money needed after the close of the year to complete the National City Bank, 19 at 140.

Name York terminal. This expenditure, 1907 Methodolical National City Bank, 19 at 140.

National City Bank, 19 at 140. and 1908, is estimated at \$40,000,000."

The above official statement forecasts the raising of \$00,000,000 for new capital 861/2. by the Pennsylvania in the next two 474 years. It is entirely probable that the ston at 184 should have been 134.

The following are the closing on provisions which stockholders will be .. 14,500 159% 160 155% 100 150% asked to make at their meeting will cover the requirements of 1908 as well as those of the current year, the usual custom of Pennsylvania when asking au-.234,300 136 137% 135 136% 137% thorization for an increase of its capital stock being to make the amount so large ther authorization within a year or two. Now, if it was definitely known, as many in Wall street believe to be the case, that the intention is to hold the new stock against an issue of convertible bonds, the announcement just made would be little nore than what was indicated by Mr. Cassatt half a year ago.

The last issue of convertible bonds made by Pennsylvania were made convertible into the stock of the road at 150. If a similar issue should be made during the current year on similar terms as to convert this it would require more than \$66,000,000 of the new stock of the contemplated issue of \$100,000,000, and all that would be then left for future issue would Ches. and Pot. Tele be something like \$33,000,000 or \$34,000,000. This might not be sold at all or used in a Mer way that would add to the amount of Pennsylvania afloat in the street. It has Greene Coppe Open. High. Low, Close. been the policy of Pennsylvania for some Mitchell Mining Company. years to merge into its own system some of the smaller lines controlled through stock ownership by an exchange of stocks. This has very recently been done in the case of the Cumberland Valley Raildone in the case of other roads where better results can be obtained by making the availar proporties interest that the control of the case of other roads where the control of the case of other roads where the case o better results can be obtained by making the smaller properties integral parts of Riggs.

the big system than by continuing to Second in the announcement just made, and as Amer. See the stock used for such purposes does not represent new capitalization, but merely an exchange of one kind of security for Union Trust Warrants. Bid. Asked. another, it cannot add to the glut of securities which Wall street seems to be Home Savings Bank...
Union Savings Bank...
Union Savings Bank... 163% securities which want sur-165% so apprehensive of at present.

Taken altogether, if it is assumed that Arlington the intention of the Pennsylvania Rail- Columbia road is to hold the new stock against Commercial an issue of convertible bonds, practically firemen's. the entire purpose of the new capital provisions has been already foreshadowed, German-American but, unfortunately, there is except that National Union... money received from the sale of the larger People's ...... part of the road's holdings of Baltimore P and Ohio, Norfolk and Western, and Riggs . Chesapeake and Ohio stocks are left unaccounted for in the estimate of expenditures. Some brokers try to explain this on the ground that Pennsylvania has been system. TITLE I Columbia Title. Real Estate Title. Washington Title. System Public 8 a large buyer of Atchison, but this is only surmise, as, indeed, all theories as to the uses to be made of the money beyond Security Storage Company those indicated in the circular of June 18, Realty Appraisal Agency. iast year, are but surmises. No one in Washington Market.... authority will commit himself to a state ment at this time as to whether the intention is to issue convertible bonds or not, although it is said in reliable quarters that no part of the new securities will be issued for a considerable time.

Pennsylvania has made a remarkable record for seizing the right moment for raising funds, its operations in the money warket being conducted in a way that have excited the envy of other roads and the admiration of the whole financial community. There is nothing, therefore, particularly bearish in the fact that the road is making timely preparations to seize future favorable opportunities to provide for needs already pretty well understood. The announcement of the proposed capital increase is made so far in advance of the annual meeting to accord with the usual custom of the road to give about sixty days' notice of stockholders, meetings and of the business with which they will be expected to deal.

Quotations furnished by Dick Bros. & Co., members of the New York and New Orleans Cotton exchanges, 1912 H street northwest. Thomes main fellosella. New York, Jan. II.—Cotton was dull and easier in the early trading, with a continuation of commission house liquidation. There was some bear rossure, fostered by the heavy moreoment, and the make some boar rossure, fostered by the heavy moreoment, and the same throughly result in a further hardening in values."

IDCAL PRODUCE MARKET.

In a further hardening in values."

In Cameer, favorable of the wholesale.)

Putter Receipts light and market strong. Creamer, fancy, 35½ to 34 per pound; Western firsts, and stripe house such cotton as represented by the into-sight, and visible supply probably will show the first decrease since the season with the usual custom of the road to give about sixty days' notice of stockholders, meetings and of the business with which they will be expected to deal.

New York.

Canadian Pacific was one of the stocks picked upon as likely to be affected by a new issue of securities in the near future, but an official denial received from Montreal put the quietus on that particular rumor. The company, the dispatch said, has \$25,000,000 cash, with the last issue stock still unused in its treasury and has no intention and no need to raise new money for any purpose either at present or in the near future.

One of the large Eastern systems is said to be endeavoring to negotiate a sale of \$25,000,000 short-term notes. The street seems to be disposed to speak of every possible issue of new securities, as a or less urgent need of funds and an im which is not at present in a position to stand a drain

A further advance in the price of the metal and the outburst of bullish speculation in the Boston coppers helped Amalgamated in the afternoon, and there was a short distance from the bridge over the a revival of the optimistic rumor regard-valley, and crashed into a telegraph pole. ing the coming dividend declaration that

#### \*\*\*\*\*\*\*\*\*\*\*\*\* COLOMBIA GOLD PLACER STOCK

Operating in the department of Artioquia, South America. Bought and sold. Information upon request. R. T. ORRISON, 324 Pa. Ave. S.E.

\*\* 1. Vitili Viti 'Phono E. 276.

was entertained a week ago. It was said WALL STREET NOTES on apparently good authority that an influential section of the Standard Oil party had recently taken a very bullish attitude not only on the stock of the Amaigamated Company itself, but on all Amal-

the way of bull speculation during the PAY FOR CONVERTIBLE BONDS week, the street is inclined to look for a good bank statement, although most trades think it of little consequence, as the railroads "will scoop up all this

Observers of the market position of Union Pacific say there is no doubt that a short interest of considerable proportions now exists in the stock. Apparently there has been seiling on the expectation that the resumption of the interstate commerce investigation in this dent Cassatt, of the Pennsylvania Rail-road, returned from Europe last June 1 road, returned from Europe last June, he case, as the hearing will not be resumed issued a circular regarding the purposes of the \$50,000,000 loan previously floated in plenty of time, so it is argued, for a Paris, and detailed the future requirements of the system in the following terms: thing of real market interest.

under centract include all the heavy work If the Pennsylvania announcement was at present contemplated, with the excep- designed to promote the growth of a tion of the additional relief lines referred short interest in the market it could to in the last annual report, and it will hardly have been better timed to effect

#### WASHINGTON STOCK MARKET.

Sales-Regular call, 12 o'clock noon, Washington Gas cert., 440 at 111. Washington Railway and Electric 4s, \$1.090 at 85½. Washington Railway and Electric common, 50 at

Security Storage, 2 at 158. After call—Norfolk and Washington Steamboat 5s.

THE TOHORING HIE PHE SEASON A.	7				
terday's local exchange:					
BONDS.					
Bi	đ.	Asi			
Philippine Land Purchase 4s 19	915				
District of Columbia 3.65s 11	5				
GAS BONDS,					
Wash. Gas Co. 4s	3	-7			
Wash. Gas Co. cert. ind. 68 11	1	1 3			
RAILROAD BONDS.					
Capital Traction 4s	114	- 1			
Anacostia and Potomac 5s	1%				
City and Schurban 5s 10	1				
Columbia R. R. second mortgage 5s 10	5%	1			
Columbia R. R. 6s II	0				
Metropolitan R. R. 5s II	3				
Metropolitan cert. indebt. 6s 10	3	. 3			
Washington Railway and Elec. 48 8	5%				
MISCELLANEOUS BONDS.					
U. S. Elec. Lt. deb. imp. 6s 10	0%				
U. S. Elec. Lt. cert. ind. 6s 19	0%	- 9			
Po:. Electric Light 1st 5s 10	3%				
Not. and Wash. Steamboat 58 10	57%	- 3			
Ches. and Pot. Telephone 5s 10	4%				
Wash, Market Co, 1st 6s 10	ä				
PUBLIC UTILITY STOCKS.					
Capital Traction	3				
Wash, Rwy, and Elec. com 4	956				
Wash, Rwy, and Elec. pfd 8	63%				
Nor. and Wash, Steamboat 27		3			
Washington Gas 5	6%				
Georgetown Gas 6	Q:				

TYPE MACHINE STOCKS. MINING STOCKS. NATIONAL BANK STOCKS. TRUST COMPANY STOCKS

SAVINGS BANK STOCKS. FIRE INSURANCE STOCKS. TITLE INSURANCE STOCKS.

MISCELLANEOUS STOCKS.

# COTTON MARKET.

		Open.	High.	Low.	Close.
January	*****	9.51	9.51	9.52	
March		9.76	9.80	9.89	9.77
May		9.86	9.91	9.82	3.96
July		9.03	9.97	9.91	9.96
October		9.71	9.75	9.74	9.75
	New	Orle	ans.		
		Oven.	High.	Ldw.	2 p.m.
January		10.33	10.41	10.32	10.41
March		10.38	16.45	13,33	16.43
May		10,48	10.55	10.43	10.55
July		10.50	10.53	10.53	10.53
					20.00
	Spot	Mark	ets.		
	Rects.	Shires.	Stock.	Mids	Sales,
Galveston	17,477	*****	408,324	10%	2,251
Mobile	982		56,028	16%	156
Savannah	7,533	1444	173,575	10 5-1	
Norfolk	1.940	12111	51,250	10%	437
New Yerk		*****		10.80	
Memphis	5,926	4.797	174,587	10 9-1	
Augusta	856	1.423	47,139	11%	1.616
Houston	15,507	16:017	88,791	10%	1.336

Electric Car Is Wrecked,

Cleveland, Ohio, Jan. 11.-A big baggage car on the Lake Shore Electric Railway, on its way from Cleveland to Toledo, jumped the track in Rocky River, The front vestibule of the car was badly wrecked and the telegraph pole was broken and splintered. The motorman, conductor, and baggageman of the car were badly bruised.

Bank Employe's Accounts Short. Cincinnati, Ohio, Jan. 11.-Clarence F. tional Bank, has admitted to the directors of his former bank that he is short \$6,800 in his accounts. He says it was a technical error in bookkeeping which started the shortage, which was continuous to the shortage of the shortage of the shortage of the shortage. The shortage is a shortage of the sho ued on the books.

#### LOCAL FINANCIAL GOSSIP.

After much auctioneering, and when his voice had grown tired with the effort to interest the talent in the regular call, President Hume, of the Washington Stock Exchange, remarked yesterday, Estimates of the week's currency movements indicated a gain by the banks of are at a Quaker funeral." That remarks \$11,000,000, and as there has been little in was a gauge of the business done, which was next to none at all,

> A few bonds were sold netting \$2,020, and 115 shares of stock, one of the smallest volumes of trading recorded this Scraps of Washington Gas brought 57 and lower, and one trade each in some half dozen securities finished the day's

The directors of the Realty and Appraisal Agency company have declared a semi-annual dividend of 3 per cent, pay-

The officers of Riggs Bank elected Thursday are: President, Charles C. Glover; vice presidents, Milton E. Ailes, for Western closed firm. Spot: January, 77%; Febru William J. Flather, and Arthur T. Brice; cashier, Henry H. Flather.

dent; John A. Swope, vice president; Ellis Spear, second vice president; Andrew Parker, treasurer; Harry G. Meem, as treasurer; Thomas Bradley, real estate officer; Fred Eichelberger, trust officer; John B. Larner, general counsel.

Opinions on the New York Market. Thomas L. Hume, president Washington Stock Exchange-"The proposed action of the Pennsylvania Railroad direc-Washington Gas, 2 at 57, 10 at 57, 2 at 57, 3 at 57, tors to issue \$200,000,000 new securities thoroughly unsettled the market, blasted bullish hopes, and evinced the utter hopelessness of attempting to sustain prices at this level. The launching of this mount of securities on a market already ncourage bullish enthusiasm. Conditions are sorely aggravated, and a material advance of prices would be neither healthy

> Herbert L. Jones, of Charles G. Gates & Co.-"The Pennsylvania new stock issue has upset, momentarily at least, the calculations of most of those not fortunate enough to be insiders, but I feel sure that when the full details are made public it will be found that the new issue is contemplated for the purposes which will prove advantageous to the property and its stockholders. I believe good stocks are a purchase on the decline, but profits should be taken on the rallies. The week's bank statement should be more 185% prove advantageous to the property and 1111% its stockholders. I believe good stocks week's bank statement should be more lots sell higher.

S. H. Agnew, of Henry Clews & Co.-"The contemplated large issue of stock and bonds by the Pennsylvania Railroad Company is looked upon unfavorably, both at home and abroad. The cliques will find it hard work to buil their specialties in face of such news. It also pre cludes the idea of easy money rates for some time to come. The bad break in prices in the early morning hours prevented foreigners from disposing of coned to market. Commission houses were the principal sellers; the only support coming from inside interests to prevent a too great decline. The bank statement promises to be fairly good. I look for a little further advance from closing prices

G. Bowie Chipman, of E. R. Chapman G. Bowie Chipman, of E. R. Chapman HAY-Firm; fair business; receipts, 790 tons, & Co.—"The first trades left no question as to how the street received the an
90a95. tion as to how the street received the announcement of Pennsylvania's stock inat losses from 1 to 3 per cent. Nor did particular weakness develop in any one group, almost the entire list, regardless of values, sharing in the decline. The bank statement should be favorable, the ments of money \$11,500,000. It would not e surprising did to-night's strength extend into to-morrow's session, although confidence is badly shaken, and the advance will have to prove its strength by its lasting qualitles.

Benjamin Woodruff, of Post & Flagg-This morning's papers contained the stonishing statement that the Pennsylnew stock and \$100,000,000 new bonds with out any explanation of what the securities were to be used for. The natural inference taken by the street was that these new issues were a continuance of requirements for construction work. Later, and the securities of the street was that these new issues were a continuance of requirements for construction work. Later, New York, Jan. 11.—CATTLE—Receipts, 3.999; New Yo money proposed to be raised was not for construction, but to pay off already existing obligations, such as notes, &c., as they fall due from time to time. This development regarding Pennsylvania was the allabsorbing topic, and the whole market follow-d closely in touch with it. At first prices were very weak, but a: the situation became better understood prices railied sharply. The banks have gained somewhere around \$11,000,000 in cash this week, and the bank statement will undoubtedly be favorable. This will probably result in a further hardening in values."

LOCAL PRODUCE MARKET.

(Prices quoted are wholesale.)

Fa. 450,500, mixed cattle, 3.00; bulls, 3.25a 4.16; country dressed reals, 8.10; country dressed, 7a15. CALVES-Receipts, 3.000; feeling firm; medium veals, 8; dressed calves firm; city dressed reals, 8a19½ per lin; faucy, 40., 15; country dressed, 7a15. Sheep dressed, 7a15. Sheep dressed, 7a15. Sheep dressed calves firm; city dressed reals, 8a19½ per lin; faucy, 40., 15; country dressed, 7a15. Sheep dressed, 7a15

line, 21 to 22; strage, 29 to 21; dick, 22 to 23.

LIVE POULTRY—Arrivals light and market firm.
Chickens, large, per pound, 14 to 15; do., medium,
15 to 15; do., small, 16; hens, 13; roosters, 7; ducks,
large, 14 to 15; small, 12 to 13; grees, 9 to 11; turkeys, toms, 14 to 15; hens, choice, 15 to 16; keats,

DRESSED POULTRY-Receipts moderate and market strong. Turkeys, undrawn, average, 16 to 17; decke home, 16 to 17; do., thin, 19; old toms, 15 to 16; chickens, spring, large, 16; do., medium, 15 to 16; do., small, 16 to 17; hons, choice, 13 to 14; nosters, 8; geage, 10 to 12; duczs, 15 to 16; capons, large, 14 to 19; small, 15 to 17.

DRESSED MEATS—Calves, full dressed, 8.50;
heads off, 8.50 to 9.00; hog-dressed calves, 7.50 to 8.00; hams, country, sugar cured, 12½; hogs, smail and neat, per edv. 8.00 to 8.50; do., medium, 7.50
to 8.00; do., heavy, 6.50 to 7.00.
GAME—Receipts large and prices lower. Rabbits, per dezen, 1.50 to 2.00; squirrels, each, 5 to 75;
Qual, per dozen, 1.50 to 2.50; squirrels, each, 5 to 8;
December

pual, per dozen, 1.50 to 2.50; squirrels, cach, 5 to 8; cossums, each, 25 to 35; cossums, each, 25 to 36; cossums, each,

per ib, 35 to 37; Wool, unwashed, free of burs, per lb, 27 to 28; Wool, burry, per lb, 25 to 25; hides, green, per lb, 12; dry, per lb, 15 to 17; sheep skins, green, each, 96 to 1.03; sheep skins, dry, each, 25 to 75; calf skins, green, each, 1.00 to 1.30; miskrat, each, 26; do., black, cach, 25; do., kits, cach, 75; skunk, each, 25 to 1.59; mink, each, 75 to 4.00; rabbit skins, each, 1 to 134; opossum, each, 10 to 25; raccoon, each, 25 to 30; fox, red cach, 106 to rabbit skins, each, 1 to 14; opessum, each, 10 to 25; raccoon, each, 25 to 30; fox, red, each, 1.06 to 2.50; do., gray, each, 50 to 75.

#### PRODUCE IN BALTIMORE.

Baltimore, Jan. 11.-FLOUR-Market was quiet Winter extra, 2.80a3.00; winter clear, 3.10a3.20; winter straight, 3.25a3.40; winter patent, 3.70a3.85 spring clear, 3.233.80; spring straight, 3.653.50 spring patent, 4.253.60; City Mills' best patent, 5.60 City Mills' high-grade patent, 4.35; City Mills' high grade straight, 4.10; choice family, 3.75; City Mills extra, 3.363.50. Rye flour, medium to choice, 3.6 a4.00. Corn meal, per 100 pounds, 1.20al.35. Buck wheat, per 100 pounds, 2.20a2.40. Rio extra, 3.90.

WHEAT-Stock in elevators, 408,593 bushels. Th market for Southern wheat to-day was quiet steady. Receipts small and business restri Sales of a small cargo on grade at 75% for speci-bin No. 2 red, 74% for stock No. 2 red, 71% for sp-cial bin steamer No. 2 red, 65% for stock steamer N 2 red, 65% for special bin rejected, 65% for stock re-jected, and 64% for rejected to go through the drie Contract opened firm; February, 75%, The mark

The directors of the Washington Loan and Trust Company yesterday elected officers as follows: John Joy Edson, president; John A. Swope, vice president; Ellis Spear, second vice president: Andrew OATS-The market was firm. Stock in elevators

186,106 businels; shipments from elevators, 11,017 bushels. New cats: White, No. 2, 41½,4224; do., No. 3, 40½,411½; do., No. 4, 38½,331½; do., No. 2, 40±,40½; do., No. 3, 29a39½; No. 4, 38a38½. (Note—The above do., No. 3, 29a3945; No. 4, 38a3572. (Note-Tite above quotations reter to domestic delivery.) RYE—Stock in elevators. 123,129 bushels; shipments from elevators, 1,678 bushels. No. 2, per bushel, 65; No. 3 Western, uptown delivery, 69a70; No. 3 near-by, uptown delivery, 62a62; No. 4 Western, uptown delivery, 60a61; bag lots, as to quality and condition, for the Western uptown delivery, 76a77. delivery, 60a51; bag lots, as to quality and condition, 55a55; choice Western, uptown delivery, 75a77.

BUTTER—Market firm at prices quoted. Creamery, fancy, per pound, 33; do., choice, 31a32; do., good, 25a39; do., initation, 21a23; do., prints, 31a34; do., bloks, 30a33; do., held, 56a28; ladle, 18a21; nearby rolls, 17a19; Ohio, rolls, 17a19; West Virginia, rolls, 17a18; store-packed, Ohio, 17; do., West Virginia, in; Maryland, Virginia, and Pennsylvania, dairy prints, 17a20; renovated, 22a35. (N. B.—Above quotations are for wholesale lots only, as established by the Baltimore Fruit and Produce Association, Jobbing lots sell higher.)

EGGS—Market steady, Maryland, Pennsylvania, and near-by firsts, loss off, per dezen, 25; Western

and near-by firsts, loss off, per dozen, 2; Western firsts, loss off, 25; West Virginia firsts, loss off, 24; Southern firsts, loss off, 22a24; guinea eggs, 12a14. LIVE POULTRY—General market steady. Chick-

#### NEW YORK PRODUCE.

New York, Jan. 11.-SUGAR-Market nominally teady, but quiet; refined sugar was inactive, but BUTTER-Receipts, 4,010 packages; market steady eamery quoted at 32.

EGGS-Receipts, 3,712 cases; market steady; West-EGGS—Reccipts, 3,712 cases; market steady; Western firsts at 23.

NAVAL STORES—Stocks, rosin, 3,934 bbls; spirts turpentine, 1,789 bbls; tar, 400 bbls. Spirits turpentine firm, unchanged, at 72%, machine-made barrels. Rosin steady, at 4,25 to 4,30 for on common to good strained. Tar firm, at 6,25a6,30 for oil barrels. MILL FEED—Stronger; spring bran, in 100-lb. sacks, 22,49; middlings, 21,50; city bran, 21,00; Western red dog, 23,73.

FLOUR—Moderate inquiry; spring patents, 4,10a, 4,60; spring clears, 3,20a3,25; winter straights, 3,50a, 3,50; winter clears, 3,20a3,25; Kansas, in sacks, patents, 3,75a4,90; straight, 3,59a2,60; clear, 2,90a3,29.

RYE FLOUR—Small trade, 3,55a4,20.

CORN MEAL—Business fair; supply small; kiln dried for export, 2,55a2,70; coarse meal, 3 bags, 1,66.

BUCKWHEAT FLOUR—Slow trade, at 2,15a2,29.

HAY—Firm; fair business; receipts, 720 tons;

STRAW-Strong; light supply; long rye, 70a80. BEEF-Demand moderate; family, 14.09al5.00; packet, 16.75all.00. business: mess. 17.50a18.50; family TALLOW-Trade quiet; city quoted at 6%a6½, in

# hogsheads. LARD-Firm; prime Western, 2.75; city, 9.25; refined continent, 9.25; South American, 10.55; refined Brazilian, kegs. 11.65; city stearine, 19; oleostearine, quiet; city, 11%; Chicago, 11%.

LIVE STOCK MARKETS.

Chicago, Jan. 11.—CATTLE-Receipts, 3,500; esti mated for Saturday, 500; market steady; prime beeves, 6.10a7.15; poor to medium, 4.20a5.80; stockers and feeders, 2.50a4.75; cows and heifers, 2.75a5.25

astonishing statement that the Pennsylvania read was about to issue \$100,000,000 and \$100,000,000 new bonds with6.29a6.35; mixed, 6.49a6.55; heavy, 6.45a6.75; pigs,

however, it became known that the money proposed to be raised was not for the first state of the state of the

HOGS-Receipts, 35 double-deckers; market fairly

HOGS—Reccipts, 35 double-deckers; market fairly active on good grades. Prime heavy, 6.70; medium and heavy Yordvers, 6.75; light Yorkers and pigs, 6.75a6,80; roughs, 5.00a6,00; stars, 4.0ea4.75.
East Buffaio, N. Y., Jan. II.—CATTLE—Reccipts, 75 bead; market active and strong.
VEAL CALVES—Reccipts, 60 head; trade active; 34 higher. Top verfs, 10,00a10,25; fair to good, 9.25; light veals, 7.00a8,50; heavy calves, 3.75a6.75.
SHEEP AND LAMBS—Reccipts, 13,200 head; market active and steady. Choice lambs, 7.85a8.00; cults of air, 5.75a7.75; verslings, 6.25a6.85; wethers, 5.40a, 5.75; ewes, 5.00a5.25; mixed sheep, 5.00a5.50; cult sheep, 2.75a4.25.
HOGS—Reccipts, 6,890 head; market active; 10 to 15 cents higher. Yorkers, 6.90a6.95; pigs, 6.95a7.00; 15 cents higher. Yorkers, 6.99a6.95; pigs, 6.95a7.00; mixed packing, 6.90; heavy grades, 6.85a6.90; roughs, 5.75a6.15; stags, 4.50a5.70.

# GRAIN MARKETS.

Quotations furnished by Charles G. Gates & Co., members Chicago Board of Trade, Munsey Building. Chicago. Open. High. Low. Close 

DRIED FRUITS—Receipts light and market firm.

Apples, sliced, fancy, 4½ to 5; do., sliced, bright, 4 to 4½; cherries, 12 to 14; whortleberries, 10 to 12; The prices for futures follow:

The prices for futures follow:

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WASHINGTON CATTLE MARKET, Market remains unchanged. CATTLE-Extra, 5.00 per cwt.; butchers', 4.00; rdinary, 2.50 to 3.00. HOGS-Per cwt., gross, 6.25 to 6.50; ordinary, 5.50 SHEEP-Clipped, 4.00; medium, 3.50 to 3.75; com-LAMBS-Per pound, spring, choice, 7; medium, 82% 6 to CALVES-Per pound, prime, 8 to 81/2; medium,

WOOL AND HIDES-Wool, washed, 'ree of burs, I SAW YOUR AD IN THE HERALD I SAW YOUR AD IN THE HERALD